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Is equipped to give the best attention to TRUSTEESHIPS

Of every description.

SAFE DEPOSITS.

S. A. FLETCHER & CO.'S

Safe Deposit Vault

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Absolute safety against fire and burglar. Police-man day and night on guard. Designed for the safekeeping of money, bonds, jewelry, valuable papers, etc. Contains 2,100 boxes.

Rent \$5 to \$45 per year.

JOHN S. TARKINGTON, Manager.

BRIEF SPURT IN STOCKS

A LITTLE TRADE AT THE OPENING

AT A SMALL ADVANCE.

Activity speedily lost and succeeded

by stagnation—Local business

is in fair position.

At New York yesterday market on call

was easy at 1 1/2 per cent; last loan, 1 1/2

per cent.

Prime mercantile paper, 2 1/2 per cent.

Sterling exchange was up, with actual

business in bankers' bills at 48 1/2 per cent

for demand and 48 1/4 per cent for sixty days;

posted rates, 48 1/2 per cent and 48 1/4 per cent;

commercial bills, 48 1/2 per cent.

Silver certificates were 99 1/2 per cent; bar silver,

Mexican dollars, 47 1/2 per cent. At London,

bar silver was 74 1/2 per cent.

The liquidation of stocks was rather de-

cisively checked yesterday, and, as was to

be expected after the considerable decline

of Monday and Saturday, there was a

sufficient demand from outstanding shorts

to accomplish a rally in prices. There was

no evidence of any buying outside this

narrow professional circle, and the demand

drifted away to practically nothing as

prices rose an enlarging fraction over

Monday night's level. The room traders

continued to the long side and attempted to

bid up prices against the shorts, but they

met with very slight success, and a late

break in the New York traction stocks

caused a reaction all around and wiped

out pretty much all of the early gains. The

selling through commission houses, which

was the most striking evidence of weakness

in Monday's market, indicating as it

did the letting go of stocks by tired in-

vestment holders, was on a small scale

yesterday. Selling orders of this kind, of

course, reaction after the opening rise in

sympathy with London, and the bears

sought to put out fresh short lines. But

they soon detected the cessation of liquidation.

The large borrowing demand for

stocks Monday night had served as a

warning to the bears that the short in-

terest was becoming rather unenviable, and

they followed London's example and

started to cover. The market then fell back

into its purely professional character, and

drifted rather aimlessly for the rest of the

day, net changes being slight. The steel

market was included in weakness, with the

common and preferred, and Pacific Mail,

showed notable strength. The cessation of

liquidation seems to have been caused by a

revised estimate of the strength of the

strength of the wheat market, additional

importance being given to the fears of

European complications over China, and

less apprehension being felt over the crop

situation. The fact that foreigners were

selling somewhat in the afternoon did not

seem to effect this feeling. Growing

attention is being paid to the money mar-

ket outlook, in view of the shipment of

gold to Germany yesterday. The intention

to make further shipments to France

on Thursday, it is felt that this drain on

New York's low level of surplus reserves,

joined to domestic conditions, must have

an early effect on the local money market.

The bond market was active and prices

went lower. Total sales, at par value, were

\$125,000. United States bonds declined 1/2

per cent, the old fours and fives 1/2 per

cent.

Following are the day's share sales and

the closing bid prices:

Stocks.

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